

## **Credit Life, Disability and Involuntary Unemployment Products Checklist**

To be completed in addition to the applicable base checklist

*NB: all provisions of law relative to the filing of policy forms also apply to all forms of riders, endorsements and applications designed to be attached to such policy forms, in accordance with the provisions of M.G.L. 175, §192.*

Link: [The General Laws of Massachusetts](#)

Link: [Division of Insurance Regulatory Information](#)

### **General Requirements**

ID	Requirement	Compliance	Explanation, if Not Applicable
GR1	Rates effective the first day of the fifth month following the end of the experience period. <i>M.G.L. 175C, §117C.E</i>	Check: _____	
GR2	Prohibition of combining credit involuntary unemployment with credit life and/or disability. <i>M.G.L. 175, §22A</i>	Check: _____	
GR3	Debtors definition of group. <i>M.G.L. 175, §133(c)</i>	Page _____, Para. _____	
GR4	Prohibition against joint disability. <i>M.G.L. 175, §117C</i>	Check: _____	
GR5	Periodic benefit payment. <i>M.G.L. 175, §117D</i>	Page _____, Para. _____	

### **Mortgage, Conditional Sales and Pledges of Personal Property – M.G.L. 255, §12G**

ID	Requirement	Compliance	Explanation, if Not Applicable
MC1	Waiting period.	Page _____, Para. _____	
MC2	Refund of unearned charges in the event of prepayment.	Page _____, Para. _____	
MC3	Credit enrollment disclosure (optional to policy form).	Page _____, Para. _____	

### **Insurance Premium Finance – M.G.L. 255C, §14A**

ID	Requirement	Compliance	Explanation, if Not Applicable
IP1	Waiting period.	Page _____, Para. _____	
IP2	Refund of unearned charges in the event of prepayment.	Page _____, Para. _____	
IP3	Computation of the amount of the death benefit.	Page _____, Para. _____	
IP4	Prohibition against anticipated delinquency value in computation of the amount of the death benefit.	Check: _____	
IP5	Credit enrollment disclosure (optional to policy form).	Page _____, Para. _____	

**Retail Installment Sales and Services – M.G.L. 255D, §26**

ID	Requirement	Compliance	Explanation, if Not Applicable
RI1	Waiting period.	Page _____, Para. _____	
RI2	Refund of unearned charges in the event of prepayment.	Page _____, Para. _____	
RI3	Computation of the amount of the death benefit.	Page _____, Para. _____	
RI4	Prohibition against anticipated delinquency value in computation of the amount of the death benefit.	Check: _____	
RI5	Credit enrollment disclosure (optional to policy form).	Page _____, Para. _____	

**Retail Installment Sales of Motor Vehicles – M.G.L. 255B, §10**

ID	Requirement	Compliance	Explanation, if Not Applicable
MV1	Waiting period.	Page _____, Para. _____	
MV2	Refund of unearned charges in the event of prepayment.	Page _____, Para. _____	
MV3	Computation of the amount of the death benefit.	Page _____, Para. _____	
MV4	Prohibition against anticipated delinquency value in computation of the amount of the death benefit.	Check: _____	
MV5	Credit enrollment disclosure (optional to policy form).	Page _____, Para. _____	

**Actuarial Memorandum**

ID	Requirement	Compliance	Explanation, if Not Applicable
AR1	Minimum loss ratio test. <i>M.G.L. 175, §117C.B(1)(i) and 117D(c)(A)</i>	Page _____, Para. _____	
AR2	Application of rates to accounts of insurer. <i>M.G.L. 175, §117C.C(3)</i>	Page _____, Para. _____	